



MIAMI FLORIDA

–May 2020–

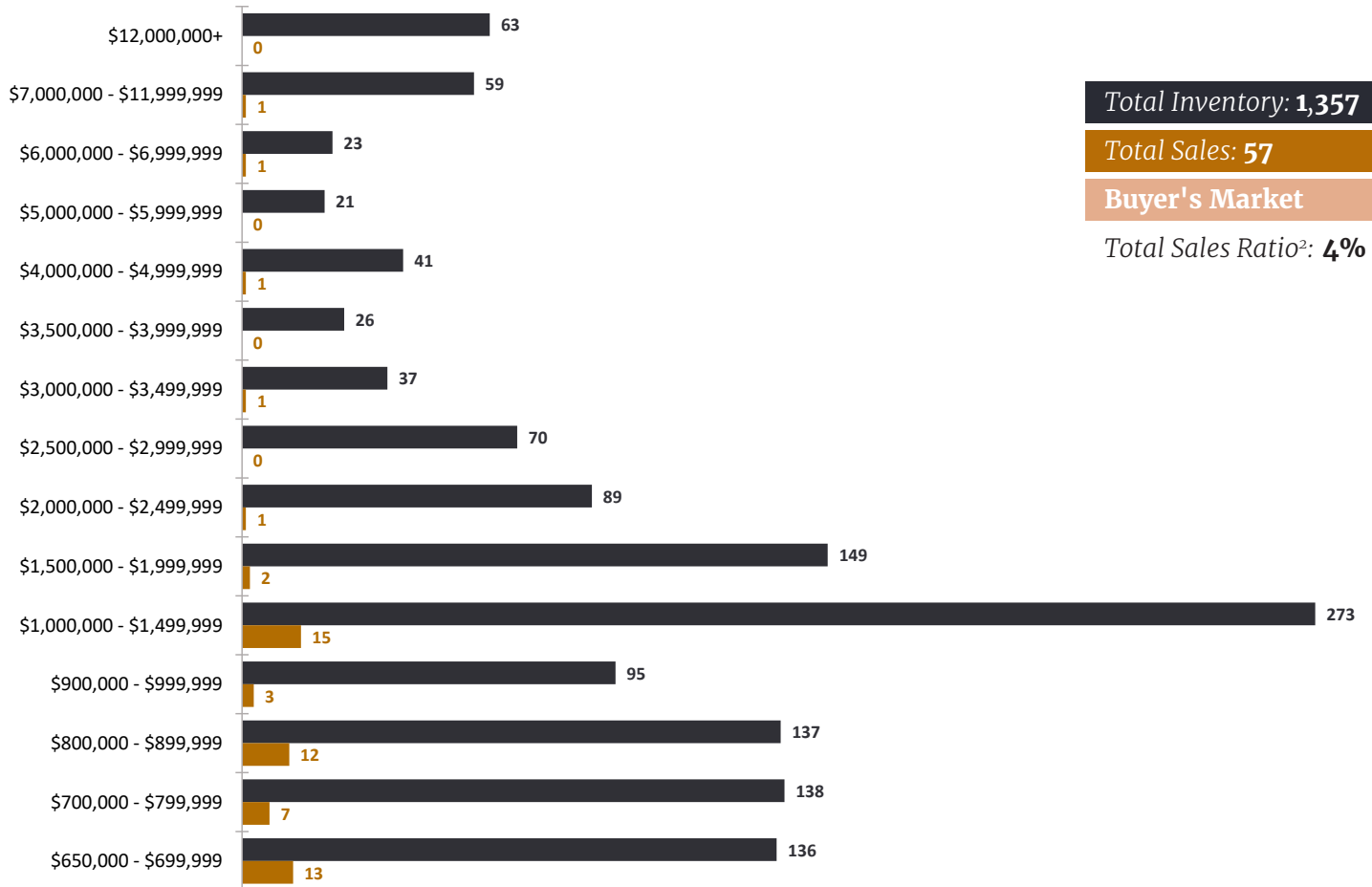
INSTITUTE *for*
LUXURY HOME
MARKETING®

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2020

Inventory Sales

Luxury Benchmark Price¹: **\$650,000**



Total Inventory: **1,357**

Total Sales: **57**

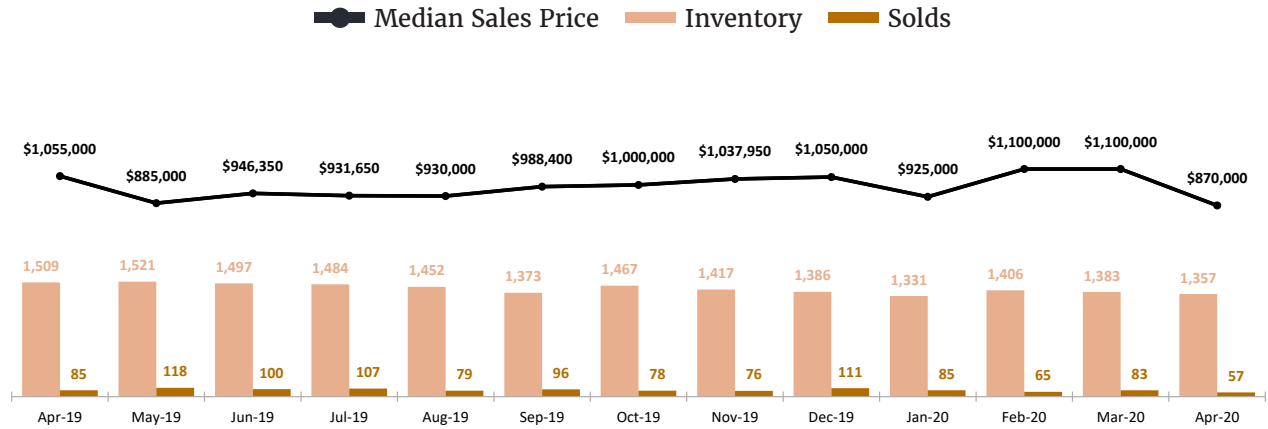
Buyer's Market

Total Sales Ratio²: **4%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	5	0%
1,000 - 1,999	\$685,000	3	2	5	174	3%
2,000 - 2,999	\$835,000	4	3	27	374	7%
3,000 - 3,999	\$960,000	5	4	11	303	4%
4,000 - 4,999	\$992,500	5	6	6	144	4%
5,000+	\$4,820,000	6	7	3	218	1%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5% to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA

INVENTORY

March: 1,383
April: 1,357

VARIANCE: -2%

SOLDS

March: 83
April: 57

VARIANCE: -31%

SALES PRICE

March: \$1.10m
April: \$870k

VARIANCE: -21%

SALE PRICE PER SQFT.

March: \$418
April: \$338

VARIANCE: -19%

SALE TO LIST PRICE RATIO

March: 93.50%
April: 94.78%

VARIANCE: 1%

DAYS ON MARKET

March: 119
April: 119

VARIANCE: 0%

MIAMI MARKET SUMMARY | APRIL 2020

- The Miami single-family luxury market is a **Buyer's Market** with a **4% Sales Ratio**.
- Homes sold for a median of **94.78% of list price** in April 2020.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **10%**.
- The median luxury sales price for single-family homes has decreased to **\$870,000**.
- The median days on market for April 2020 was **119** days, remaining the same from March 2020.

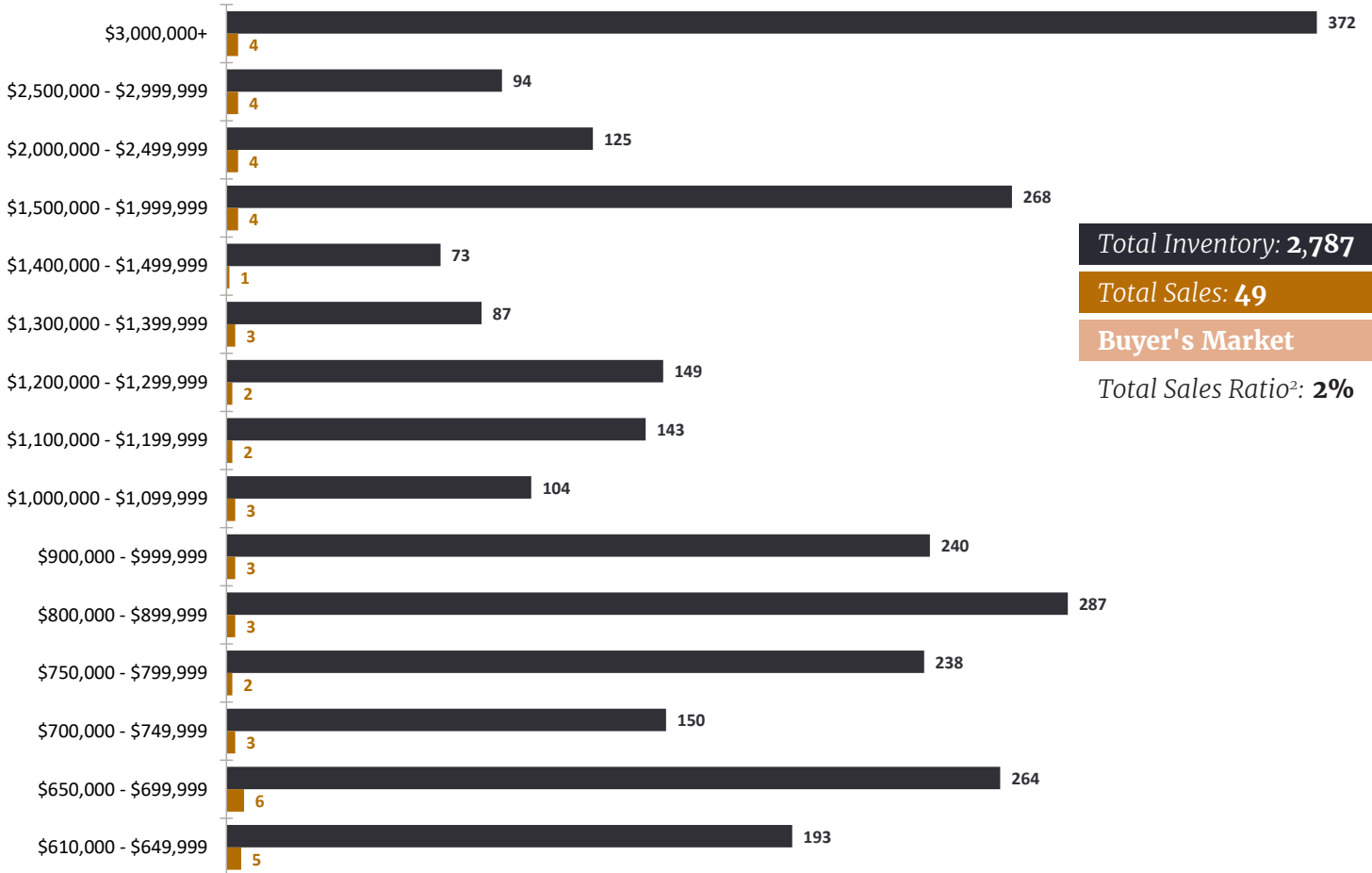
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | APRIL 2020

Inventory Sales

Luxury Benchmark Price¹: **\$610,000**



Total Inventory: **2,787**

Total Sales: **49**

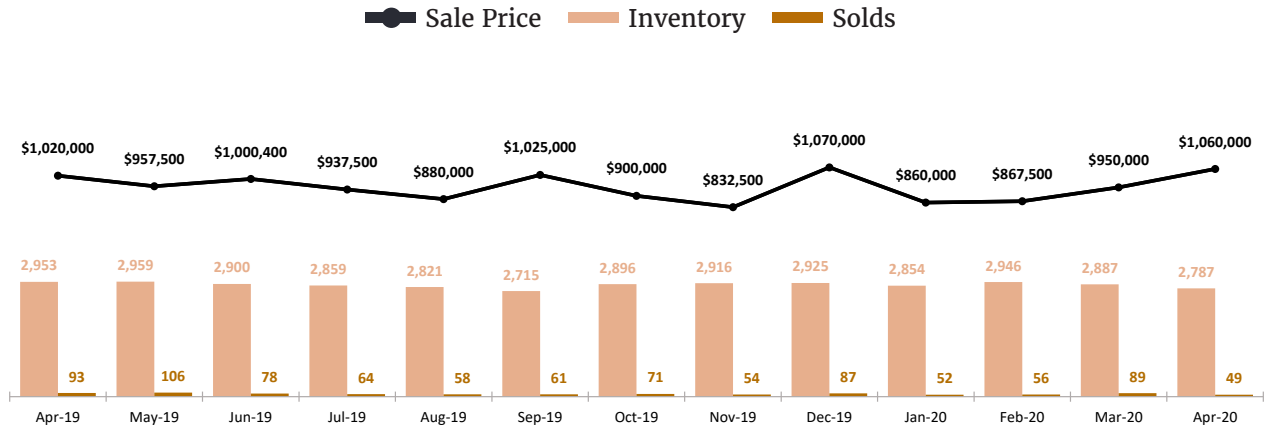
Buyer's Market

Total Sales Ratio²: **2%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,051,500	1	2	2	173	1%
1,000 - 1,999	\$900,000	2	2	31	1534	2%
2,000 - 2,999	\$1,150,000	3	3	11	486	2%
3,000 - 3,999	\$4,710,500	4	5	1	154	1%
4,000 - 4,999	\$3,200,000	4	5	4	66	6%
5,000+	NA	NA	NA	0	60	0%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA

INVENTORY

March: 2,887
April: 2,787

VARIANCE: -3%

SOLDS

March: 89
April: 49

VARIANCE: -45%

SALES PRICE

March: \$950k
April: \$1.06m

VARIANCE: 12%

SALE PRICE PER SQFT.

March: \$610
April: \$601

VARIANCE: -1%

SALE TO LIST PRICE RATIO

March: 93.62%
April: 92.99%

VARIANCE: -1%

DAYS ON MARKET

March: 165
April: 168

VARIANCE: 2%

MIAMI MARKET SUMMARY | APRIL 2020

- The Miami attached luxury market is a **Buyer's Market** with a **2% Sales Ratio**.
- Homes sold for a median of **92.99% of list price** in April 2020.
- The most active price band is **\$2,500,000-\$2,999,999**, where the sales ratio is **4%**.
- The median luxury sales price for attached homes has increased to **\$1,060,000**.
- The median days on market for April 2020 was **168** days, up from **165** in March 2020.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.